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Cascades Holding CS Inc 15 Registered tyens

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March 30, 2016

VIA U.S. MAIL

Charlotte V. Jesneck, Head Inactive Hazardous Site Branch, Superfund Section 1646 Mail Service Center Raleigh, NC 27699

Re: Westpoint Stevens

Wagram, Scotland County

Dear Ms. Jesneck:

I am in receipt of your letter to John Northen of my firm, dated February 26, 2016, regarding the above-referenced site. Our firm represented Hampton Capital Partners, LLC (the "Debtor") in connection with its chapter 11 bankruptcy case, and the Debtor's interest in real property located at 19320 Airbase Road, Wagram, NC, was sold free and clear of all claims, liens, encumbrances and interests, pursuant to the confirmed plan in the bankruptcy case and 11 U.S.C. § 363(f), to Cascades Holding US Inc., a Delaware corporation. I have attached a copy of the Bankruptcy Court's order for your reference. Please let me know if you have any questions.

Sincerely,

NORTHEN BLUE, L.L.P.

aul H. Cournover

RECEIVED

APR 5 2016

**Superfund Section** 

SIGNED this 15th day of October, 2014.



Catharene R	aron
UNITED STATES BANKRUP	TCY JUDGE

## IN THE UNITED STATES BANKRUPTCY COURT FOR THE MIDDLE DISTRICT OF NORTH CAROLINA DURHAM DIVISION

IN RE:	)	
HAMPTON CAPITAL PARTNERS, LLC, d/b/a Gulistan Carpet,	)	CASE NUMBER: 13-80015
Debtor	) ) )	

## ORDER APPROVING SALE OF REAL PROPERTY AT 19320 AIRBASE ROAD, WAGRAM, NC, AND TRANSFERRING ANY AND ALL CLAIMS, LIENS, ENCUMBRANCES AND INTERESTS TO PROCEEDS OF SALE

This matter came before the Court after due notice and hearing on October 14, 2014, in connection with the MOTION TO (1) APPROVE PRIVATE SALE OF REAL PROPERTY AT 19320 AIRBASE ROAD, WAGRAM, NC AND (2) TRANSFER LIENS TO PROCEEDS (Docket No. 679, the "Sale Motion") filed by Hampton Capital Partners, LLC, d/b/a Gulistan Carpet (the "Debtor"), pursuant to §§ 105 and 363 of the Bankruptcy Code and Rules 2002, 6004 and 9006 of the Federal Rules of Bankruptcy Procedure and the provisions of the Second Amended Plan of Liquidation Dated October 8, 2013, confirmed on November 19, 2013 (the "Confirmed Plan").

Upon consideration of the Sale Motion, the evidence submitted in support thereof and the arguments of parties wishing to be heard, and sufficient cause appearing, the Court makes the following findings:

1. On January 7, 2013 (the "<u>Petition Date</u>"), the Debtor filed a voluntary petition seeking relief under Chapter 11 of the Bankruptcy Code. Phillip Essig is the duly-appointed trustee for the Debtor, under the Confirmed Plan.

- 2. Notice of the Sale Motion and the hearing on the Sale Motion was sufficient under the circumstances and no further Notice of the Sale Motion is required.
- 3. Entry of this Order is in the best interests of the estate, creditors, interested holders and other parties-in-interest herein.
- 4. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334, and this matter is a core proceeding under 28 U.S.C. §157(b)(2). Venue is proper pursuant to 28 U.S.C. §§1408 and 1409.
- 5. The Debtor owns certain real property located at 19320 Airbase Road, Wagram, North Carolina (the "Wagram Facility"), as more specifically described in the Purchase and Sale Agreement attached to the Sale Motion.
- 6. The Debtor, through its trustee, has entered into a contract for the sale of the Wagram Facility to Cascades Holding US Inc., a Delaware corporation (the "<u>Purchaser</u>"), for \$125,000.00.
- 7. The Debtor seeks to sell the Property to the Purchaser, free and clear of all claims, liens encumbrances and interests, pursuant to the Confirmed Plan and 11 U.S.C. § 363(f).
- 8. The Wagram Facility is encumbered by (i) the Secured Claim<sup>1</sup> of Scotland County, as discussed and addressed in Section 5.2 of the Confirmed Plan, and (ii) the Ronile Secured-Wagram Claim, held by Ronile, Inc., as more specifically addressed in Section 5.1 of the Confirmed Plan. The Debtor is not aware of any other liens or encumbrances against the Wagram Facility, no other liens or encumbrances are provided for under the Confirmed Plan.
  - 9. Section 5.1.6 of the Confirmed Plan provides:

The Wagram Facility shall be marketed for sale by the Trustee, subject to approval by the Court after Notice and Hearing, and Ronile shall reimburse the Estate for all costs or expenses of marketing, maintaining, insuring or preserving the Wagram Facility until the property is conveyed by the Estate. Upon payment of the Class 2 Secured Claim of Scotland County, Administrative Expense Claims, Priority Claims other than the VEBA Claim, and the Unsecured Claims Distribution as set forth above, the Net Sale Proceeds derived from the Wagram Facility shall be disbursed to Ronile in full satisfaction of the Ronile Secured-Wagram Claim.

10. The Secured Claim of Scotland County is approximately \$36,500, with the

 $<sup>^{</sup>m 1}$  Unless otherwise addressed herein, capitalized terms have the meaning ascribed to them in the Confirmed Plan.

precise amount to be determined at closing.

- 11. Ronile has consented to the sale, and the Secured Claim of Scotland County shall be paid in full from the proceeds of the sale, and therefore the provisions of 11 U.S.C. §363(f) are satisfied with respect to the proposed sale.
- 12. The negotiations have been and are undertaken by the Debtor and the Purchaser, at arms'-length, without collusion or fraud, and in good faith within the meaning of section 363(m) of the Bankruptcy Code. Neither the Debtor nor the Purchaser has engaged in any conduct that would cause or permit the Sale Agreement to be avoided under section 363(n) of the Bankruptcy Code
- 13. The Court finds that the Debtor has articulated good and sufficient business reasons justifying the sale of the Wagram Facility pursuant to section 363 of the Bankruptcy Code. Such business reasons include, but are not limited to, the fact that the sale constitutes the highest or best offer for the Wagram Facility.
  - 14. The sale is authorized by the terms of the Confirmed Plan.
- The transfer of the Wagram Facility to the Purchaser will be a legal, valid, and 15. effective transfer of the Wagram Facility and will vest the Purchaser with all right, title, and interest of the Debtor in the Wagram Facility free and clear of all liens, claims, encumbrances and interests, including, but not limited to, those (A) that purport to give any party a right or option to effect any forfeiture, modification, right of first refusal, or termination of the Debtor or the Purchaser's interest in the Wagram Facility, or any similar rights, (B) (i) all mortgages, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, liens, judgments, demands, encumbrances, rights of first refusal or charges of any kind or nature, if any, including, but not limited to, any restrictions on the use, voting transfer, receipt of income or other exercise of any attributes of ownership and (ii) all debts arising in any way in connection with any agreements, acts, or failures to act, of the Debtor or any of the Debtor's predecessors or affiliates, claims (as that term is defined in the Bankruptcy Code), obligations, liabilities demands, guaranties, options, rights contractual or other commitments, restrictions interest and matters of any kind and nature, whether known or unknown, contingent or otherwise, whether arising prior to or subsequent to the commencement of the Debtor's bankruptcy case, and whether imposed by agreement, understanding, law, equity or otherwise

but not limited to claims otherwise arising under doctrines of successor liability (collectively, the "Interests").

Based on the foregoing findings, the Court concludes that the Sale Motion should be granted and for good and sufficient reasons appearing it is hereby ORDERED as follows:

- 1. The Sale Motion is granted in all respects, and the Debtor is authorized to sell, transfer and convey the Wagram Facility in accordance with the terms and conditions of the Sale Agreement, free and clear of any and all claims, liens, encumbrances and interests;
- 2. All objections to the relief requested in the Sale Motion that have not been withdrawn, waived or settled as announced to the Court at the hearing on the Sale Motion or by stipulation filed with the Court, are overruled except as otherwise set forth herein.
  - 3. The Sale Agreement and all of the terms and conditions thereof is approved.
- 4. Pursuant to section 363(b) of the Bankruptcy Code the Debtor is authorized and directed to perform its obligations under and comply with the terms of the Sale Agreement, and consummate the sale, pursuant and in accordance with the terms and conditions of the Sale Agreement.
- 5. The Debtor is authorized to execute and deliver, and empowered to perform under, consummate and implement, the Sale Agreement, together with all instruments and documents that may be reasonably necessary or desirable to implement the Sale Agreement, and to take all further actions as may be reasonably necessary or desirable to implement the Sale Agreement, and to take all further actions as may be reasonably required for the purpose of assigning, transferring, granting, conveying and conferring to the Purchaser or reducing to possession the Wagram Facility or as may be necessary or appropriate to the performance of the obligations as contemplated by the Sale Agreement including the payment from the sale proceeds of any closing costs required under the Sale Agreement.
- 6. The Wagram Facility shall be transferred to the Purchaser, and upon closing shall be free and clear of all Interests of any kind or nature whatsoever, with all such Interests of any kind or nature whatsoever to attach to the proceeds of the sale in their order of their priority, with the same validity, force and effect which they now have as against the Wagram Facility.
- 7. Each claim, lien, encumbrance or interest in any or all of the Wagram Facility shall be transferred to the proceeds of the sale;

- 8. All provisions of the Confirmed Plan shall be complied with at closing, including the reimbursement to the bankruptcy estate for all costs or expenses of marketing, maintaining, insuring or preserving the Wagram Facility.
- 9. The Debtor is hereby authorized and directed to disburse the sale proceeds as follows:
  - a. First, all reasonable and ordinary closing costs, including all Seller Costs identified in Section 9.7 of the Sale Agreement;
  - b. Second, the Secured Claim of Scotland County;
  - c. Third, all post-confirmation costs or expenses of marketing, maintaining, insuring or preserving the Wagram Facility, to the Debtor; and
  - d. Fourth, all remaining Net Sale Proceeds to Ronile.
- 10. The 14-day stay authorized by Bankruptcy Rule 6004(h) and 6006(d) shall not apply to this Order which shall be effective immediately upon entry, and the Debtor and the Purchaser may consummate the sale of the Property as early as the date hereof and shall be provided with all the protections of the provisions hereof.
- 11. Each and every federal, state and local governmental agency or department is directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated in the Sale Agreement.
- 12. This Court retains jurisdiction to enforce and implement the terms and provisions of the Sale Agreement, all amendments thereto, any waivers and consents thereunder, and each of the agreements executed in connection therewith in all respects, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Wagram Facility to the Purchaser, (b) compel delivery of the purchaser price or performance of other obligations owed to the Debtor, (c) resolve any disputes arising under or related to the Sale Agreement, (c) interpret, implement and enforce the provisions of this Order.

[END OF DOCUMENT]